

**TENNESSEE STATE SCHOOL BOND AUTHORITY**  
**August 12, 2015**  
**AGENDA**

1. Call meeting to order
2. Approval of Minutes from the TSSBA meeting of June 23, 2015
3. Approval of Projects for:

**The University of Tennessee**

- University of Tennessee, Chattanooga – Campus Site Improvements; Cost \$3,500,000 of which \$3,000,000 will be funded by TSSBA; Term of Financing: 20 years as long-term financing
  - University of Tennessee, Knoxville – Campus Beautification Project; Cost \$6,400,000 all of which will be funded by TSSBA; Term of Financing: 20 years as long-term financing
  - University of Tennessee, Knoxville – Science Laboratory Facility (Cumberland & 13<sup>th</sup>); Cost \$102,490,000 of which \$24,490,000 will be funded by TSSBA; Term of Financing: 30 years as long-term financing.
4. Adjourn

**TENNESSEE STATE SCHOOL BOND AUTHORITY**  
**JUNE 23, 2015**

The Tennessee State School Bond Authority ("TSSBA" or the "Authority") met on Tuesday, June 23, 2015, at 11:50 p.m., in the Executive Conference Room, Ground Floor, Tennessee State Capitol, Nashville, Tennessee.

The following members were present:

Honorable Justin Wilson, Comptroller  
Honorable Tre Hargett, Secretary of State of Tennessee  
Honorable David Lillard, State Treasurer  
Larry Martin, Commissioner of Finance and Administration  
David Gregory, proxy for Chancellor John Morgan, Tennessee Board of Regents  
Butch Peccolo, proxy for Dr. Joe DiPietro, President, University of Tennessee

Recognizing a physical quorum present, Mr. Wilson called the meeting to order and asked for a motion to approve the minutes of the meeting held on May 26, 2015. Mr. Martin moved approval of the minutes. Mr. Hargett seconded the motion, and the minutes were unanimously approved.

Mr. Wilson stated that the next item on the agenda was the consideration and approval of a project for the Tennessee Board of Regents. Mr. Wilson recognized Mr. Dick Tracy, Executive Director, Facilities Development, who presented the following project for consideration for the Tennessee Board of Regents:

- Austin Peay State University – Sevier Hall HVAC Replacement; Cost: \$2,410,000 all of which will be funded by TSSBA; Term of Financing: 10 years as short-term financing

Mr. Wilson asked for an explanation of how the feasibility study is conducted by staff. Sandi Thompson, Director of the Office of State and Local Finance and Assistant Secretary to the Authority asked Kayla Carr, Bond Finance Manager to give a brief explanation. Ms. Carr stated that staff analyzes the pledged revenues for each project to ensure that there is enough to cover the projected debt service which is contingent upon the term of financing and the taxable versus tax-exempt nature of such financing, as determined by bond counsel. The results of this analysis are provided to Authority members for each project being recommended. Mr. Hargett moved approval of the projects. Mr. Martin seconded the motion, and it was unanimously approved.

Mr. Wilson stated that the next item on the agenda was the consideration and approval of a project for the University of Tennessee. Mr. Wilson recognized Mr. Peccolo, who presented the following project for consideration for the University of Tennessee:

- University of Tennessee, Knoxville – Lake Avenue Parking Garage; Cost: \$22,300,000 of which \$21,300,000 will be funded by TSSBA; Term of Financing: 30 years as long-term financing

Mr. Lillard moved approval of the project. Mr. Hargett seconded the motion and it was unanimously approved.

Mr. Wilson asked if there was other business to be presented to the Authority. Hearing none, he adjourned the meeting.

Approved on this \_\_\_\_ day of \_\_\_\_, 2015

Respectfully submitted,

Sandra Thompson  
Assistant Secretary

# Tennessee State School Bond Authority Feasibility Study

## UTC Campus Site Improvements - Project Number A83

### Individual Project Summary

Revenue Source:	Facilities Fee Revenue	\$	280,000
	<b>Total Revenue Source:</b>		<b>\$280,000</b>

Assumptions:	Project Cost	\$3,000,000
	Interest Rate	7.00%
	Term of Financing	20-Years
	Cost of Issuance	\$45,000
	DSRF Earnings Rate	2.25%

Feasibility Test				
	<u>May Principal</u> (with DSRF)	<u>May Principal</u> (No DSRF)	<u>Bifurcated Principal</u> (No DSRF)	<u>November Principal</u> (no DSRF)
Pledged Revenues	\$280,000	\$280,000	\$280,000	\$280,000
New Max-Semi Annual DS	\$302,518	\$278,025	\$140,979	\$271,828
Feasible	No	Yes	Yes	Yes

Prepared on June 10, 2015 by Jacqueline Felland

Project Disclosed in Budget

\*TSSBA staff conducts a feasibility test on a project-by-project basis to ensure that each individual project has sufficient revenue pledged to cover the projected maximum annual debt service charged to the project. On an annual basis, and prior to the issuance of long-term debt, an assessment is performed pursuant to Article 2.01 (b) which requires that the aggregate amount of the Fees and Charges collected by an Institution in the preceding Fiscal Year is not less than two times the amount required for the payment of the aggregate of the maximum amount of Annual Financing Charges.

**Tennessee State School Bond Authority  
UTC Campus Site Improvements Project Application**

**DEPARTMENT:** University of Tennessee

**INSTITUTION/LOCATION:** Chattanooga

**SBC PROJECT #:** 540/005-

**PROJECT BUDGET:**

<b>Funding Sources:</b>	<u>TSSBA</u>	<u>\$3,000,000</u>
	<u>Other: Plant funds non-auxiliary</u>	<u>\$500,000</u>
		<u>\$</u>
	<b>Total</b>	<u>\$3,500,000</u>

**PROJECT REVENUES:** (Describe sources and projected levels)

Annual debt service to be funded by facilities fee revenues. The fee is paid by students enrolled in credit and audit courses. The revenue helps provide upgraded classroom facilities and fund campus infrastructure improvements.

Full-time, in-state students and out-of-state students pay \$100 per semester. 12,000 full-time equivalent (FTE) students multiplied by \$200 annually equals \$2.4 million in annual revenue. \$280,000 of this revenue will be pledged annually to the repayment of this debt.

**PROJECT LIFE:**

Anticipated Useful Life of Project: 30+ years

Desired Term for Financing (if less than useful life): 20 years

**ESTIMATED ANNUAL FINANCING CHARGE:** \$ 280,000

**PROJECT APPROVAL DATES:**

**BOARD:** 10/3/14

**THEC:** 11/20/14

**SBC:** 6/11/15

Disclosed in the Governor's Budget: X Yes     No If yes, what year? 2015

**PROJECT DESCRIPTION:** Physical description, including land, buildings and equipment with approximate dollar value. (If a renovation or repair project, please provide information with respect to the renovated or improved portion as well as the entire structure).

This project will install pedestrian walking surfaces, lighting, trees/planting, retaining walls, site furniture, and a vehicle turnaround to enhance pedestrian connections and safety on closed sections of Oak and Vine Streets. An improved pedestrian connection will be created between Oak Street and McCallie Ave. The Arena service drive will be reworked as necessary to accommodate the City's roundabout construction.

**REAL ESTATE:**

Owner of real property The University of Tennessee

           To be acquired

           To be leased or other arrangement

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The purpose of the following questions are to determine the tax status of this project to be financed with the proceeds of Tennessee State School Bond Authority Bonds and/or Bond Anticipation Notes and the amount of private use associated with this project. Private use means the direct or indirect use of the project by any entity other than a state or local government entity, including use by the Federal Government (including its agencies and instrumentalities) or a Section 501(c)(3), (c)(4), or (c)(6) organization. When the project consists of an improvement that does not involve space that is being used directly by governmental or private users (for example, a re-roofing, air conditioning or energy efficiency improvement), all questions involving uses and users of the project should be answered by reference to all portions of the facility or facilities benefited by the improvement.

The questions below relate to the project referenced above. Attach additional sheets as required. **Please make a copy of this document for your files.**

1. Project Status: (If the project has already been completed, and the proceeds are being used to reimburse the department, please so indicate and include date of project completion.) Planning and design
2. Project completion estimated to be: March 2017
3. Project Owner: The University of Tennessee
4. Project Operator (see also item 8 below): The University of Tennessee
5. Intended Use of the Project: Improvement of pedestrian and bicycle traffic in designated areas within the campus boundaries.
6. Intended Users of the Project (excluding use by the general public): Students, faculty, and staff

7. Indicate whether any of the following activities will take place at the project. Indicate whether the activities are operated by a private entity or will indirectly benefit a private entity. Include all incidental private uses. For each direct or indirect private use of the project, indicate the total amount of space the private use occupies in relation to the entire project. (For example, if an area of vending machines operated by a private contractor occupies 50 square feet of a 5,000 square foot area financed, indicate the relationship in terms of the ratio of square footage used.)

Gross Square Footage of Building \_\_\_\_\_ (See Supporting Data Sheet if more than one building is involved.)

A. Vending Machines:

Square Footage N/A

Operator \_\_\_\_\_

Are any vending areas separated by walls, night gates, etc. so that they are under the control of the service provider/operator? \_\_\_\_\_

B. Wholesalers or retailers (e.g., Newsstand, Book Store, Pharmacy, etc.):

Square Footage N/A

Type \_\_\_\_\_

Operator \_\_\_\_\_

C. Pay Telephones:

Square Footage N/A

D. Laundry Services:

Square Footage N/A

Operator \_\_\_\_\_

Are any laundry service areas separated by walls, night gates, etc. so that they are under the control of the service provider/operator? \_\_\_\_\_

E. Cafeteria or other food services areas:

Square Footage N/A

Operator \_\_\_\_\_

F. Provision of health care services:

Square Footage N/A

Operator \_\_\_\_\_

G. Laboratory research performed on behalf of or for the benefit of a private entity or pursuant to a cooperative research agreement:

Square Footage N/A

Recipient \_\_\_\_\_

H. Office space utilized by or on behalf of private entities:

Square Footage N/A

Occupant \_\_\_\_\_

- I. Provision of housing for persons or entities other than enrolled students:

Square Footage N/A

8. Attach copies of any management contracts or incentive payment contracts entered into, or to be entered into, in connection with the operation of the project. (Do not include contracts for services that are solely incidental to the primary governmental functions of the facility (for example, contracts for janitorial, office equipment repair or similar services). Indicate the portion of the project to which the contracts relate. Give the usable square feet involved compared to the total usable square feet of the facility being financed. If a contract has not been entered into but is anticipated, indicate that fact.

N/A

9. Will any debt proceeds be used to make or finance loans to any private entity? If so, indicate the amount of such loans, the length and payment terms of such loans: No

10. Indicate any expected payments (direct or indirect) to be made by non-governmental entities, separately and in the aggregate, to the State or any other governmental entity, with respect to the project.

N/A

11. Additional information not explained above. None

Completed this 2nd day of June, 2015



Joseph A. DiPietro  
President



Charles M. Peccolo  
Treasurer, Chief Financial Officer/  
Chief Investment Officer



Robbi Stivers, Executive Director  
Office of Capital Projects

*To be filled out by the Authority*

BOND COUNSEL APPROVAL:	DATE	_____
	GOOD	_____
	5%	_____
	10%	_____



# Tennessee State School Bond Authority Feasibility Study

## UTK Campus Beautification - Project Number A82

### Individual Project Summary

Revenue Source:	Facilities Fee Revenue	\$	610,000
Total Revenue Source:			<u>\$610,000</u>

Assumptions:	Project Cost	\$6,400,000
	Interest Rate	7.00%
	Term of Financing	20-Years
	Cost of Issuance	\$96,000
	DSRF Earnings Rate	2.25%

Feasibility Test				
	May Principal (with DSRF)	May Principal (No DSRF)	Bifurcated Principal (No DSRF)	November Principal (no DSRF)
Pledged Revenues	\$610,000	\$610,000	\$610,000	\$610,000
New Max-Semi Annual DS	\$645,372	\$593,119	\$300,754	\$579,899
Feasible	No	Yes	Yes	Yes

Prepared on June 10, 2015 by Jacqueline Felland

Project Disclosed in Budget

\*TSSBA staff conducts a feasibility test on a project-by-project basis to ensure that each individual project has sufficient revenue pledged to cover the projected maximum annual debt service charged to the project. On an annual basis, and prior to the issuance of long-term debt, an assessment is performed pursuant to Article 2 01 (b) which requires that the aggregate amount of the Fees and Charges collected by an Institution in the preceding Fiscal Year is not less than two times the amount required for the payment of the aggregate of the maximum amount of Annual Financing Charges.

**Tennessee State School Bond Authority**  
**UTK Campus Beautification Project-Volunteer Blvd Phase 1 Project Application**

DEPARTMENT: University of Tennessee

INSTITUTION/LOCATION: Knoxville

SBC PROJECT #: 540/009-

**PROJECT BUDGET:**

Funding Sources:	<u>TSSBA</u>	<u>\$6,400,000</u>
	<u>Other:</u>	<u>\$</u>
		<u>\$</u>
	<b>Total</b>	<b><u>\$6,400,000</u></b>

**PROJECT REVENUES:** (Describe sources and projected levels)

Annual debt service to be funded by facilities fee revenue. The fee is paid by students enrolled in credit and audit  
courses. The revenue helps provide upgraded classroom facilities, expand information technology in the  
classroom, and fund campus infrastructure improvements. Full-time, in-state students pay \$180 per semester and  
out-of-state students pay \$310 per semester. The fee is prorated for part-time students. At \$180 per semester  
multiplied by 2 semesters per year, multiplied by 25,000 students equals \$9 million annually. \$610,000 of this  
revenue will be pledged annually to the repayment of this debt.

**PROJECT LIFE:**

Anticipated Useful Life of Project: 30+ years

Desired Term for Financing (if less than useful life): 20 years

ESTIMATED ANNUAL FINANCING CHARGE: \$610,000

**PROJECT APPROVAL DATES:**

BOARD: 10/3/2014

THEC: 11/20/2014

SBC: 6/11/2015

Disclosed in the Governor's Budget: X Yes      No If yes, what year? 2015

**PROJECT DESCRIPTION:** Physical description, including land, buildings and equipment with approximate dollar value. (If a renovation or repair project, please provide information with respect to the renovated or improved portion as well as the entire structure).

This project will improve Volunteer Boulevard from West Cumberland Avenue to East Cumberland Avenue.

This project phase will involve landscaping in the median, adding a bike lane, widening the sidewalks, and  
landscaping both sides of the roadway on Volunteer Boulevard from Circle Park to UT Drive (2,800 linear feet).

**REAL ESTATE:**

Owner of real property The University of Tennessee

           To be acquired

           To be leased or other arrangement

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The purpose of the following questions are to determine the tax status of this project to be financed with the proceeds of Tennessee State School Bond Authority Bonds and/or Bond Anticipation Notes and the amount of private use associated with this project. Private use means the direct or indirect use of the project by any entity other than a state or local government entity, including use by the Federal Government (including its agencies and instrumentalities) or a Section 501(c)(3), (c)(4), or (c)(6) organization. When the project consists of an improvement that does not involve space that is being used directly by governmental or private users (for example, a re-roofing, air conditioning or energy efficiency improvement), all questions involving uses and users of the project should be answered by reference to all portions of the facility or facilities benefited by the improvement.

The questions below relate to the project referenced above. Attach additional sheets as required. **Please make a copy of this document for your files.**

1. Project Status: (If the project has already been completed, and the proceeds are being used to reimburse the department, please so indicate and include date of project completion.) Planning and design

2. Project completion estimated to be: 2017

3. Project Owner: University of Tennessee

4. Project Operator (see also item 8 below): University of Tennessee

5. Intended Use of the Project: Campus beautification initiatives

6. Intended Users of the Project (excluding use by the general public): Students, faculty, and staff

7. Indicate whether any of the following activities will take place at the project. Indicate whether the activities are operated by a private entity or will indirectly benefit a private entity. Include all incidental private uses. For each direct or indirect private use of the project, indicate the total amount of space the private use occupies in relation to the entire project. (For example, if an area of vending machines operated by a private contractor occupies 50 square feet of a 5,000 square foot area financed, indicate the relationship in terms of the ratio of square footage used.)

Gross Square Footage of Building N/A (See Supporting Data Sheet if more than one building is involved.)

A. Vending Machines:

Square Footage N/A

Operator \_\_\_\_\_

Are any vending areas separated by walls, night gates, etc. so that they are under the control of the service provider/operator? \_\_\_\_\_

B. Wholesalers or retailers (e.g., Newsstand, Book Store, Pharmacy, etc.):

Square Footage N/A

Type \_\_\_\_\_

Operator \_\_\_\_\_

C. Pay Telephones:

Square Footage N/A

D. Laundry Services:

Square Footage N/A

Operator \_\_\_\_\_

Are any laundry service areas separated by walls, night gates, etc. so that they are under the control of the service provider/operator? \_\_\_\_\_

E. Cafeteria or other food services areas:

Square Footage N/A

Operator \_\_\_\_\_

F. Provision of health care services:

Square Footage N/A

Operator \_\_\_\_\_

G. Laboratory research performed on behalf of or for the benefit of a private entity or pursuant to a cooperative research agreement:

Square Footage N/A

Recipient \_\_\_\_\_

H. Office space utilized by or on behalf of private entities:

Square Footage N/A

Occupant \_\_\_\_\_

- I. Provision of housing for persons or entities other than enrolled students:

Square Footage N/A

8. Attach copies of any management contracts or incentive payment contracts entered into, or to be entered into, in connection with the operation of the project. (Do not include contracts for services that are solely incidental to the primary governmental functions of the facility (for example, contracts for janitorial, office equipment repair or similar services). Indicate the portion of the project to which the contracts relate. Give the usable square feet involved compared to the total usable square feet of the facility being financed. If a contract has not been entered into but is anticipated, indicate that fact.

N/A


9. Will any debt proceeds be used to make or finance loans to any private entity? If so, indicate the amount of such loans, the length and payment terms of such loans: N/A


10. Indicate any expected payments (direct or indirect) to be made by non-governmental entities, separately and in the aggregate, to the State or any other governmental entity, with respect to the project.


N/A

11. Additional information not explained above. N/A

Completed this 9th day of June, 2015

  
\_\_\_\_\_  
Joseph A. DiPietro  
President

  
\_\_\_\_\_  
Charles M. Peccolo  
Treasurer, Chief Financial Officer/  
Chief Investment Officer

  
\_\_\_\_\_  
Robbi Stivors, Executive Director  
Office of Capital Projects

*To be filled out by the Authority*

BOND COUNSEL APPROVAL:

DATE

GOOD

5%

10%

_____
_____
_____
_____

# Tennessee State School Bond Authority Feasibility Study

## UTK Science Laboratory Facility (Cumberland and 13th) - Project Number A84

### Individual Project Summary

Revenue Source: Facilities Fee Revenue \$ 2,100,000

**Total Revenue Source:** \$2,100,000

**Assumptions:**

Project Cost	\$24,490,000
Interest Rate	7.25%
Term of Financing	30-Years
Cost of Issuance	\$367,350
DSRF Earnings Rate	2.25%

Feasibility Test				
	May Principal (with DSRF)	May Principal (No DSRF)	Bifurcated Principal (No DSRF)	November Principal (no DSRF)
Pledged Revenues	\$2,100,000	\$2,100,000	\$2,100,000	\$2,100,000
New Max-Semi Annual DS	\$2,132,172	\$1,984,290	\$1,016,947	\$1,965,742
Feasible	No	Yes	Yes	Yes

Prepared on June 16, 2015 by Jacqueline Felland

Project Disclosed in Budget

\*TSSBA staff conducts a feasibility test on a project-by-project basis to ensure that each individual project has sufficient revenue pledged to cover the projected maximum annual debt service charged to the project. On an annual basis, and prior to the issuance of long-term debt, an assessment is performed pursuant to Article 2 01 (b) which requires that the aggregate amount of the Fees and Charges collected by an Institution in the preceding Fiscal Year is not less than two times the amount required for the payment of the aggregate of the maximum amount of Annual Financing Charges.

**Tennessee State School Bond Authority**  
**UTK Science Laboratory Facility (Cumberland and 13<sup>th</sup>) Project Application**

DEPARTMENT: University of Tennessee

INSTITUTION/LOCATION: Knoxville

SBC PROJECT #: 540/009-18-2012

**PROJECT BUDGET:**

<b>Funding Sources:</b>	<u>TSSBA</u>	<u>\$24,490,000</u>
	<u>Other: Plant Funds Non Auxiliary</u>	<u>\$ 3,000,000</u>
	<u>Other: State Funds</u>	<u>\$75,000,000</u>
		<u>\$</u>
	<b>Total</b>	<u>\$102,490,000</u>

**PROJECT REVENUES:** (Describe sources and projected levels)

Annual debt service to be funded by facilities fee revenue. The fee is paid by students enrolled in credit and audit  
courses. The revenue helps provide upgraded classroom facilities, expand information technology in the  
classroom, and fund campus infrastructure improvements. Full-time, in-state students pay \$180 per semester and  
out-of-state students pay \$310 per semester. The fee is prorated for part-time students. At \$180 per semester  
multiplied by two semesters per year, multiplied by 25,000 students equals \$9 million annually. \$2.1 million  
of this revenue will now be pledged annually to the repayment of this debt.

**PROJECT LIFE:**

Anticipated Useful Life of Project: 30+ years

Desired Term for Financing (if less than useful life): 30 years

**ESTIMATED ANNUAL FINANCING CHARGE:** \$2,100,000

**PROJECT APPROVAL DATES:**

**BOARD:** 10/3/2014

**THEC:** 11/20/2014

**SBC:** 7/9/15 (full project);  
7/12/12 (planning)

Disclosed in the Governor's Budget: X Yes    No If yes, what year? 2015



This project will provide a new, approximately 222,000 GSF, multidisciplinary science laboratory facility at Cumberland Ave. and 13<sup>th</sup> St. This facility will house research and teaching laboratories, associated support services, faculty and departmental offices, and a vivarium. In FY 2012-13, \$3 million was approved for the planning of this project.

Owner of real property University of Tennessee

           To be acquired                                 To be leased or other arrangement

The purpose of the following questions are to determine the tax status of this project to be financed with the proceeds of Tennessee State School Bond Authority Bonds and/or Bond Anticipation Notes and the amount of private use associated with this project. Private use means the direct or indirect use of the project by any entity other than a state or local government entity, including use by the Federal Government (including its agencies and instrumentalities) or a Section 501(c)(3), (c)(4), or (c)(6) organization. When the project consists of an improvement that does not involve space that is being used directly by governmental or private users (for example, a re-roofing, air conditioning or energy efficiency improvement), all questions involving uses and users of the project should be answered by reference to all portions of the facility or facilities benefited by the improvement.

1. Project Status: (If the project has already been completed, and the proceeds are being used to reimburse the department, please so indicate and include date of project completion.) \_\_\_\_\_

2. Project completion estimated to be: Fall 2018

3. **Project Owner:** University of Tennessee

4. **Project Operator (see also item 8 below):** University of Tennessee

5. **Intended Use of the Project:** Educational and research

6. **Intended Users of the Project (excluding use by the general public):** Students, Faculty, and Staff

7. Indicate whether any of the following activities will take place at the project. Indicate whether the activities are operated by a private entity or will indirectly benefit a private entity. Include all incidental private uses. For each direct or indirect private use of the project, indicate the total amount of space the private use occupies in relation to the entire project. (For example, if an area of vending machines operated by a private contractor occupies 50 square feet of a 5,000 square foot area financed, indicate the relationship in terms of the ratio of square footage used.)

Gross Square Footage of Building 222,000 (See Supporting Data Sheet if more than one building is involved.)

A. Vending Machines:

Square Footage <100 sq ft

Operator Via Coke vending contract

Are any vending areas separated by walls, night gates, etc. so that they are under the control of the service provider/operator? Will be publicly accessible

B. Wholesalers or retailers (e.g., Newsstand, Book Store, Pharmacy, etc.):

Square Footage N/A

Type \_\_\_\_\_

Operator \_\_\_\_\_

C. Pay Telephones:

Square Footage N/A

D. Laundry Services:

Square Footage N/A

Operator \_\_\_\_\_

Are any laundry service areas separated by walls, night gates, etc. so that they are under the control of the service provider/operator? \_\_\_\_\_

E. Cafeteria or other food services areas:

Square Footage Approx. 1,000 sq ft

Operator Aramark

F. Provision of health care services:

Square Footage N/A

Operator \_\_\_\_\_

G. Laboratory research performed on behalf of or for the benefit of a private entity or pursuant to a cooperative research agreement:

Square Footage N/A

Recipient \_\_\_\_\_

H. Office space utilized by or on behalf of private entities:

Square Footage N/A

Occupant \_\_\_\_\_

I. Provision of housing for persons or entities other than enrolled students:

Square Footage N/A

8. Attach copies of any management contracts or incentive payment contracts entered into, or to be entered into, in connection with the operation of the project. (Do not include contracts for services that are solely incidental to the primary governmental functions of the facility (for example, contracts for janitorial, office equipment repair or similar services). Indicate the portion of the project to which the contracts relate. Give the usable square feet involved compared to the total usable square feet of the facility being financed. If a contract has not been entered into but is anticipated, indicate that fact.

No new contracts to be entered into. Food service will fall under the university's existing food provider.

9. Will any debt proceeds be used to make or finance loans to any private entity? If so, indicate the amount of such loans, the length and payment terms of such loans: N/A


10. Indicate any expected payments (direct or indirect) to be made by non-governmental entities, separately and in the aggregate, to the State or any other governmental entity, with respect to the project.


N/A

11. Additional information not explained above. None

Completed this 11 day of June, 2015.

  
Joseph A. DiPietro  
President

  
Charles M. Peccolo  
Treasurer, Chief Financial Officer/  
Chief Investment Officer

  
Robbi Stivers, Executive Director  
Office of Capital Projects

*To be filled out by the Authority*

BOND COUNSEL APPROVAL:

DATE

GOOD

5%

10%

### III. LINE-ITEM APPROPRIATIONS:

Increases in Existing Capital Improvements Projects  
Item A (page 7)

#### UNIVERSITY OF TENNESSEE

#### A. University of Tennessee, Knoxville, Knox County, Tennessee

**Requested Action:** Approval of a revision in project budget, funding and sources of funding to fully fund the project

**Project Title:** Science Laboratory Facility (Cumberland and 13th)

**Project Description:** This project will provide a new, approximately 222,000 GSF, multidisciplinary science laboratory facility at Cumberland Ave. and 13th St. This facility will house research and teaching laboratories, associated support services, faculty and departmental offices, and a vivarium. In FY2012-13 \$3M was approved for Planning of this project.

**SBC Number:** 540/009-18-2012

**Total Project Budget:** \$102,490,000.00

Source of Funding:	<u>Original</u>	<u>Change</u>	<u>Revised</u>		
	\$4,950,000.00	(\$1,950,000.00)	\$ 3,000,000.00	Plant (Non-Auxiliary)	(A)
	0.00	24,490,000.00	24,490,000.00	TSSBA	(A)
	0.00	75,000,000.00	75,000,000.00	2015 GO Bonds-CapImprov	(A)
<b>Original Project Funding:</b>	<b>\$4,950,000.00</b>				
<b>Change in Funding:</b>		<b>\$97,540,000.00</b>			
<b>Revised Project Funding:</b>			<b>\$102,490,000.00</b>		

**Comment:** This is a FY 2015-2016 line-item and a FY 2012-2013 disclosed project. This request is for full funding of the total project.

**Previous Action:**

07/12/2012	SBC	Approved full planning
07/11/2013	SBC	Approve to utilize the CM/GC alternative delivery method
07/30/2013	ESC	Approved designer (McCarty Hosaple McCarty)
10/10/2013	SBC	Approved contract award to Rentenbach as CM/GC
06/12/2014	SBC	Approved allocation of additional planning funding and to increase the Total Project Budget from \$90,000,000 to \$98,880,000.

1. DEPARTMENT : The University of Tennessee  
 PROJECT TITLE: Science Laboratory Facility (Cumberland and 13th)  
 INSTITUTION : Knoxville  
 CITY/COUNTY : Knoxville/Knox SBC NO: 540/009-18-2012

2. FISCAL YEAR: 2012/2013 DATE: 07/09/15

3.	X	Capital Outlay:	NEW		RENO
		Capital Maintenance	222,000	GROSS SF	
		Other:	110,000	NET SF	
	X	Designer Required	\$351.00	COST / SF	\$

4. PROJECT DESCRIPTION: This project will provide a new, approximately 222,000 GSF, multidisciplinary science laboratory facility at Cumberland Ave. and 13th St. This facility will house research and teaching laboratories, associated support services, faculty and departmental offices, and a vivarium. In FY2012-13 \$3M was approved for Planning of this project.

5.	TOTAL PROJECT	ALLOCATION	SF X \$/SF = S
	\$78,100,000.00	\$78,100,000.00	Building Construction
	5,924,000.00	5,924,000.00	Site & Utilities
	0.00	0.00	Built-in Equipment
	<b>\$84,024,000.00</b>	<b>\$84,024,000.00</b>	<b>BID TARGET</b>
	4,201,000.00	4,201,000.00	Contingency
	<b>\$88,225,000.00</b>	<b>\$88,225,000.00</b>	<b>MACC</b>
	5,759,000.00	5,759,000.00	Fee
	3,480,000.00	3,480,000.00	Moveable Equipment
	960,000.00	960,000.00	Temporary Financing
	1,010,000.00	1,010,000.00	Data & Telecommunication
	<u>3,056,000.00</u>	<u>3,056,000.00</u>	Admin. & Misc. (Survey, Tests)
	<b>\$102,490,000.00</b>	<b>\$102,490,000.00</b>	<b>TOTAL COST</b>

6.	FUNDING	THIS REQUEST	
	\$75,000,000.00	\$75,000,000.00	STATE Funds
	\$0.00	\$0.00	FEDERAL Funds
	\$27,490,000.00	\$27,490,000.00	OTHER: Plant Funds – Non Auxiliary \$3M; TSSBA \$24.49M
	<b>\$102,490,000.00</b>	<b>\$102,490,000.00</b>	<b>TOTAL</b>

7.	SOURCE OF AVAILABLE FUNDS:	Plant Funds Non Auxiliary	\$ 3,000,000.00
		TSSBA	\$24,490,000.00

8.	SBC ACTION:	07/12/12	Approved project
		07/11/13	Approve to utilize the CM/GC alternative delivery method
		07/30/13	Approved designer
		10/10/13	Approved to award contract to the best evaluated proposer for CM/GC
		06/12/14	Approved additional planning funding to the project and increased Total Project Budget from \$90,000,000 to 98,880,000.

9. DESIGNER: McCarty Hosaple McCarty

1. DEPARTMENT : The University of Tennessee  
 PROJECT TITLE: Science Laboratory Facility (Cumberland and 13th) (Planning)  
 INSTITUTION : Knoxville  
 CITY/COUNTY : Knoxville/Knox SBC NO: 540/009-18-2012

2. FISCAL YEAR: 2012/2013 DATE: 06/12/14

3.	X	Capital Outlay:	NEW	RENO
		Capital Maintenance	222,000 GROSS SF	
		Other:	110,000 NET SF	
	X	Designer Required	\$351.00 COST / SF	\$

4. PROJECT DESCRIPTION: This project will provide a new, approximately 222,000 GSF, multidisciplinary science laboratory facility at Cumberland Ave. and 13th St. This facility will house research and teaching laboratories, associated support services, faculty and departmental offices, and a vivarium. In FY2012-13 \$3M was approved for Planning of this project.

5. TOTAL PROJECT	ALLOCATION	SF X \$/SF = S
\$78,100,000.00	\$0.00	Building Construction
3,040,000.00	0.00	Site & Utilities
0.00	0.00	Built-in Equipment
<b>\$81,140,000.00</b>	<b>\$ 0.00</b>	<b>BID TARGET</b>
4,060,000.00	0.00	Contingency
<b>\$85,200,000.00</b>	<b>\$ 0.00</b>	<b>MACC</b>
5,500,000.00	3,850,000.00	Fee
3,480,000.00	0.00	Moveable Equipment
960,000.00	0.00	Temporary Financing
1,010,000.00	0.00	Data & Telecommunication
<u>2,730,000.00</u>	<u>1,100,000.00</u>	Admin. & Misc. (Survey, Tests)
<b>\$98,880,000.00</b>	<b>\$4,950,000.00</b>	<b>TOTAL COST</b>

6. FUNDING	THIS REQUEST	
\$80,130,000.00	\$0.00	STATE Funds
\$0.00	\$0.00	FEDERAL Funds
\$18,750,000.00	\$4,950,000.00	OTHER: Plant Funds – Non Auxiliary
<b>\$98,880,000.00</b>	<b>\$4,950,000.00</b>	<b>TOTAL</b>

7. SOURCE OF AVAILABLE FUNDS: Plant Funds Non Auxiliary \$4,950,000.00

8. SBC ACTION:

07/12/12	Approved project
07/11/13	Approve to utilize the CM/GC alternative delivery method
07/30/13	Approved designer
10/10/13	Approved to award contract to the best evaluated proposer for CM/GC
06/12/14	Approved additional planning funding to the project and increased Total Project Budget from \$90,000,000 to 98,880,000.

9. DESIGNER: McCarty Hosaple McCarty